

Mr. President of the Conference!
Excellencies!
Ladies and Gentlemen!

Let me start with expressing deep thanks to government of Italy for hospitality and warmth, they showed to all of us.

My country is a Party of the Convention that is not listed in Annex I and therefore is not bound with the obligation to reduce greenhouse gases (GHG) emissions. Nevertheless, being conscious of the risk of future climatic changes Azerbaijan voluntarily takes GHGs abatement actions. Although emissions of Azerbaijan make one six hundredth of the global level, we endure all the consequences of climate change. Just only the damage from the Caspian sea level rise, inundation and drought has already amounted to two billion US dollars.

It might seem that by reducing the level of GHG emissions and thereby eliminating the cause we could eliminate the problem. However, this seems to be so at a first glance. If we look deeper into the matter it becomes clear that at this stage actions in all directions need to be taken including even those that have indirect relation but constitute an element in a chain of causes.

Today we talk about reducing emissions of greenhouse gases into atmosphere as a solution to the problem. A solution from another end is the creation of conditions as a result of which carbon is taken from atmosphere. We understand that the expansion of forests, rehabilitation of degraded forests may play invaluable role for the improvement of environmental conditions and reducing greenhouse gases. To this end Azerbaijan has adopted a national forestry program to ensure continuous work on forestation and forest rehabilitation. In fact by this action Azerbaijan has already started a process of sinking carbon released mostly by other countries

Considering flexible mechanisms of the Kyoto Protocol as an effective tool of achieving a successful solution to the problem of climate change Azerbaijan recognizes the importance of international cooperation and joint efforts in this field. Despite the position of largest countries in relation with the Kyoto Protocol we reckon on those who are on right side in essence and call on them to continue their efforts. Taking this opportunity I turn from

this floor to the developed states and urge them not to refrain from providing assistance to projects on technology transfer and carbon sink. A number of projects on technology transfer already have been implemented under credits of EBRD, German Financial Institutions, and Japanese Foundation for Economic Cooperation and Development. Regretfully, it should be pointed out here that none of the above projects was registered as part of Clean Development Mechanism.

At present, the destiny of the climate change problem is closely connected with the policy of large developed countries. The future of our planet fully depends on such a fact as how well-balanced their economic policy today is.

It is obvious that the major cause of global warming is economic activities of the human being. We welcome economic growth, development of industries and other branches of human activities. But at the same time, it is necessary to seek ways so that this growth in no way leads to irreversible negative processes in the environment. While investing in the economy a reasonable sense should take a lead before the threat of global warming. When development is put in one cup of a scales and life is put in the other it is vital to find a good balance between these two factors. When we talk about investment to the developing countries from the viewpoint of upcoming global warming, priority should be given to investments that create conditions and a basis for the preservation and continuation of life on our planet, the conservation and protection of nature and its live representatives. In other words, speaking the language of business, I call on to the developed countries to take out insurance of their activities by investing resources in the environment protection.

In this regard I would like from the point of my country to recognize the contribution of governments of Canada, France, Germany, ^{Norway} In particular I would like thank Mr. Yurgen Trittin, Minister of the Environment, ~~Nature Conservation and Nuclear Safety~~ of Germany for his contribution to the realization of projects in the ~~S~~ South Caucasus and particularly in Azerbaijan.

Let me in conclusion wish all of us success in joint efforts to overcome the challenges of global climate change.

Thanks to all of you for attention